

Press release

EBRD and EU launch Regional Small Business Programme in the Kyrgyz Republic

Online training and knowledge sharing and exchange platform now available to financial institutions in the Kyrgyz Republic



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Small Businesses in the Kyrgyz Republic will benefit from new support programme

Micro, small and medium-sized private businesses in the Kyrgyz Republic will now benefit from a new Regional Small Business Programme (RSBP) launched in Bishkek today.

The European Union-funded project offers access to a digital platform designed to transfer knowledge to employees of financial organisations about sound credit analysis, non-credit banking services and other topics related to micro, small and medium-sized enterprise (MSME) finance throughout Central Asia. The launch event in Bishkek was attended by senior representatives of the EU, the EBRD, the government of the Kyrgyz Republic, the National Bank of the Kyrgyz Republic, international organisations and local financial institutions.

The RSBP will make a knowledge sharing and exchange platform accessible to financial institutions engaged in MSME finance in the Kyrgyz Republic. It will also help local financial intermediaries to get systematic digital access to EBRD's experience in this field. While the focus of the RSBP is on the digital platform, financial institutions from the Kyrgyz Republic will also be offered classroom trainings on a variety of topics relevant for financial institutions in providing services to MSMEs. This project complements with the Small Business Initiative (SBI) launched in 2017 in

the Kyrgyz Republic, which includes three core sets of activities to bolster SME growth and competitiveness: investment, advice, and policy dialogue.

To-date, the European Union has provided funding of €1.6 million for the project to be implemented across Central Asia.

Charlotte Adriaen, Head of Cooperation Section of the EU Delegation to the Kyrgyz Republic said: “The EU is strongly committed to support the development of a dynamic, competitive and sustainable private sector, contributing to job and wealth creation in Central Asia. We believe that the RSBP is indeed one of the ways to make this happen.”

Neil McKain, EBRD Director for Central Asia said: “Financing of MSMEs remains a key topic in Central Asia and access to expertise, as well as financing, is critical. The new learning platform will provide easy access to leading world experience in financing small business and will improve the skills and qualifications of loan officers.”

MSMEs are particularly important for the Kyrgyz Republic as they are responsible for about 40 per cent of GDP and provide jobs for nearly 500 thousand people.

The RSBP is implemented by independent consulting company IPC (Internationale Projekt Consult GmbH), which has a proven track record of implementing similar initiatives in the region.

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